

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1574.
FILED, SEPTEMBER 14th, 1967.

COPPER-MAN MINES LIMITED

Full corporate name of Company
Incorporated under The Companies Act of the Province
of Ontario by Letters Patent dated April 21st, 1920.
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous
Filing Statement No. 1516.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(a) Joint exploration and operating agreement with Western Nuclear Mines, Ltd. (see Item 19 hereof). (b) Commission agreement with Nuran Management Corporation Limited (see Item 19 hereof).
2. Head office address and any other office address.	Main Floor, 165 University Avenue, Toronto 1, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p>President & Director: WILBERT AARON PERRY, Kingscross Estates, King City, Ontario, Public Relations Consultant.</p> <p>Vice-President & Director: COLONEL EDWARD GEORGE READE, R. R. #3, King, Ontario, Public Relations Officer.</p> <p>Secretary-Treasurer & Director: ELMER FRANKLIN FURNISS, 39 Marydon Crescent, Agincourt, Ontario, Accountant.</p> <p>Director: PETER TODD, 55 Charles St. East, Toronto, Ontario, Cage Manager - W.D. Latimer Co. Ltd</p> <p>Director: IRWIN ARTHUR WALLACE, 2500 Bathurst Street, Toronto, Ontario, Notary Public, Insurance and Real Estate Agent.</p> <p>At a meeting of the Board of Directors held March 29th, 1967 W. A. Perry was elected to the office of President to replace Colonel E. G. Reade who accepted the appointment as Vice-President.</p>
4. Share capitalization showing authorized and issued and outstanding capital.	<p>Authorized: 7,500,000 shares par value \$1.00 each</p> <p>Issued as fully paid: 5,429,168 shares par value \$1.00 each</p>
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	n/a

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	n/a
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	n/a
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>The Company's intention is to undertake programs of acquiring, staking, exploring and developing mining properties of merit either alone or in concert with others and to generally carry out explorational programs as opportunity and finances may permit.</p>
10. Brief statement of company's chief development work during past year.	<p>Since the Company's last financial year end September 30th, 1966 the Company has expended \$72,840.27 in exploration of its Wekusko Lake (Herb Lake) property and \$21,125.60 on its optioned Pine Point property.</p> <p>With respect to the Wekusko Lake property the Company completed 33 holes for a total footage of 11,200 feet. This work established two ore shoots referred to as the "A" and "B" zones.</p> <p>Mr. J. D. McCannell, Geologist, estimated the "A" zone to contain 170 tons to the vertical foot averaging 3.13% copper and 4.71% zinc traced to an incline depth of 1,000 feet.</p> <p>The "B" zone has been estimated to contain 106 tons to the vertical foot averaging 1.49% copper and 3.92% zinc traced to an incline depth of 725 feet.</p> <p>Both zones are still open at depth.</p> <p>As to the Pine Point optioned property the Company completed an I.P. survey which outlined one major anomaly. Three holes were drilled (for a total of about 1,769 feet) and the Company has a recommendation to re-drill hole No. 3 again in the Spring of 1968. However, no firm decision has been arrived at and this program will be re-assessed prior to the lapse of the option (see Item 19(c) herein).</p>
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	None
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	None
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	<p>391,500 shares are held by Guaranty Trust Company of Canada, 366 Bay Street, Toronto, Ontario, in escrow, subject to release only upon the consents of the Toronto Stock Exchange, Canadian Stock Exchange and the Board of Directors.</p>
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	<p>Skipper Investments Limited, Main Floor, 165 University Avenue, Toronto, Ontario, owns 270,000 escrowed shares;</p> <p>Great Molly Explorations Limited, Main Floor, 165 University Avenue, Toronto, Ontario, owns 121,500 escrowed shares.</p>

Item 19.

(a) The Company has entered into a joint exploration and operating agreement with Western Nuclear Mines, Ltd., Suite 1900, 1700 Broadway, Denver, Colorado, on terms, the material provisions whereof are summarized below:

1. Western agrees that the cost incurred by the Company in acquiring and exploring its mining properties in the Wekusko Lake Area of Manitoba aggregates \$300,000.

2. Western agrees to conduct at its own cost, risk and expense an exploration and development program and to expend at least the following cumulative amounts by the dates indicated:

- a) By June 30, 1968 at least \$ 75,000;
- b) By June 30, 1969 at least \$225,000;
- c) By June 30, 1970 at least \$425,000;

provided Western shall have the right to terminate its exploration and development activities on any of said dates provided it has expended the minimum cumulative amount required to be expended by said date.

3. Upon performance by Western of (2) above followed by Western's continuance of the program to the point where its total expenditures amounts to \$500,000, Western shall have earned an undivided 51% interest in the mining properties.

4. After Western has earned its undivided 51% interest Western shall continue to furnish the funds necessary to fully develop and put the mining properties into production.

5. Western is designated as the Operator of the mining properties and in connection therewith shall conduct such work as in its sole discretion it deems desirable for the profitable development of the mining properties.

6. Western agrees amongst other things to manage the development of the mining properties in a prudent and workmanlike manner and in accordance with all laws and regulations applicable thereto, to keep true and correct records of all operations and permit inspection thereof by the Company, to keep the mining properties free from liens and encumbrances, to furnish the Company on or before the 25th day following each calendar quarter a Statement of Income and Expenses for the said calendar quarter's operations, to permit the Company access to all operations, to maintain workmen's compensation, to hold the Company harmless from liability for any kind of accident.

7. The respective interests of Western and the Company in ores, minerals and concentrates and in the net profits therefrom are as follows:

- a) Western 62.5% and the Company 37.5% until Western shall have recovered \$500,000 and the Company \$300,000;
- b) Thereafter, Western 100% until Western shall have recovered all amounts expended by it in excess of \$500,000;
- c) Thereafter, Western 51% and the Company 49%.

8. The agreement also includes other provisions dealing with allowable costs, right to take in kind, disposition of production by Western, method of payment of allowable costs, force majeure, suspension of operations for market reasons, etc.

This does not purport to be a complete statement of the terms and conditions of the agreement with Western Nuclear Mines, Ltd., but is a brief summary of certain of the material provisions. A copy of the above agreement has been filed with the Toronto and Canadian Stock Exchanges and may be inspected during ordinary business hours at the head office of the Company.

(b) The Company entered into a commission agreement with Nuran Management Corporation Limited, 170 Bay Street, Toronto, Ontario, dated July 10th, 1967 under which Nuran, in consideration of making an introduction to Western Nuclear, Inc. and others is to be compensated for its services by receiving 5% of that portion of the net profits received by the Company on the sale of ores, minerals and concentrates from the Wekusko mining property. (See Item 19(a)7. above).

The Company understands that the only persons holding a greater than 5% interest in Nuran are Carl Pielsticker and his brother, Peter R. Pielsticker.

FINANCIAL STATEMENTS

COPPER-MAN MINES LIMITED
(Incorporated under the laws of the Province of Ontario)

BALANCE SHEET

AS AT AUGUST 15, 1967

(Prepared from the books of account without audit)

ASSETS

Current assets
Cash
Sundry advance

Fixed assets

Mining properties and interests, at value placed on the share consideration given therefor and cash payments, less cost of claims abandoned
Mining claims held under option to purchase (see footnote)
Buildings, at nominal value

Deferred expenditures and other assets

Exploration, development and administrative expenditures, per statement
Shares of other mining companies, at nominal value

Current liabilities
Accounts payable

Capital and deficit

Capital stock

Authorized:
7,500,000 shares, par value \$1.00 each (as increased by supplementary letters patented dated March 21, 1966)

Issued and fully paid:

4,904,168 shares at September 30, 1966
Less - discount
525,000 shares issued during the period for cash
Less - discount
5,429,168 shares

Deficit, per statement

LIABILITIES

\$ 660.91

\$1,542,960.10
113,750.00
\$1,656,710.10

934,143.37

722,566.73

\$723,227.64

Note - The company has paid \$12,000.00 on option to purchase fourteen unpatented mining claims in Pine Point Area, Northwest Territories. To exercise the option the company must pay an additional \$4,000.00 cash and issue 122,500 shares of its capital stock on or before December 31, 1967.

Approved on behalf of the
Board of Directors:

H. Perry (Director)
J. H. H. (Director)

COPPER-MAN MINES LIMITED

DEFERRED EXPLORATION, DEVELOPMENT AND ADMINISTRATIVE EXPENDITURES

FOR THE PERIOD OCTOBER 1, 1966 TO AUGUST 15, 1967
(Prepared from the books of account without audit)

<u>Exploration and development</u>			
Diamond drilling		\$72,687.69	
Engineering fees and expenses		16,863.61	
Rental of equipment		2,102.95	
Assays and maps		1,805.93	
Government fees and taxes		672.54	
Miscellaneous		<u>353.69</u>	
		\$94,486.41	
Less - property rental income	\$200.00		
- sundry income	<u>200.00</u>	<u>400.00</u>	\$ 94,086.41
<u>Administrative</u>			
Legal and audit fees		\$ 1,584.50	
Accounting and corporate services		2,200.00	
Transfer agent's fees and expenses		1,842.53	
Stock exchange fees and expenses		755.80	
Annual meeting expense		2,215.96	
Shareholders' information and public relations		6,334.38	
Directors' fees		900.00	
Office rent		712.50	
Miscellaneous		<u>967.96</u>	<u>17,513.63</u>
<u>Total expenditures for the period</u>			\$111,600.04
<u>Balance deferred September 30, 1966</u>			<u>444,092.79</u>
			\$555,692.83
Deduct - expenditures incurred on mining claims in Township 2314, New Quebec - written off to deficit			<u>10,895.00</u>
<u>Balance deferred August 15, 1967</u>			<u><u>\$544,797.83</u></u>

COPPER-MAN MINES LIMITED

STATEMENT OF DEFICIT

FOR THE PERIOD OCTOBER 1, 1966 TO AUGUST 15, 1967
(Prepared from the books of account without audit)

<u>Balance September 30, 1966</u>	\$880,749.37
<u>Additions during period</u>	
Mining claims written down to nominal value	42,499.00
Exploration expenditures incurred thereon	\$6,095.00
Administrative expenditures apportioned thereto	<u>4,800.00</u> <u>10,895.00</u>
<u>Balance August 15, 1967</u>	<u><u>\$934,143.37</u></u>

COPPER-MAN MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD OCTOBER 1, 1966 TO AUGUST 15, 1967
(Prepared from the books of account without audit)

<u>Source of funds</u>			
Proceeds from sale of 525,000 shares of capital stock			\$113,750.00
<u>Application of funds</u>			
Staking mining claims	\$ 1,225.50		
Exploration, development and administrative expenditures, per statement	<u>111,600.04</u>	<u>112,825.54</u>	
<u>Increase in working capital</u>			\$ 924.46
<u>Working capital at beginning of period</u>			<u>47,581.53</u>
<u>Working capital at end of period</u>			<u><u>\$ 48,505.99</u></u>
<u>Represented by:</u>			
Current assets	\$ 49,166.90		
Current liabilities	<u>660.91</u>	<u>\$ 48,505.99</u>	

<p>15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.</p>	<p>*** Grenadier Securities Limited, 662,455 shares 165 University Avenue, Toronto</p> <p>* Waite, Reid & Co. Ltd., 314,250 shares 200 Bay Street, Toronto</p> <p>** Skipper Investments Limited, 270,000 shares Main Floor, 165 University Avenue, Toronto</p> <p>* Gairdner & Co. Ltd., 229,966 shares 320 Bay Street, Toronto</p> <p>* Doherty Roadhouse & McCuaig Bros., 196,759 shares 335 Bay Street, Toronto</p> <p>* - beneficial owner unknown. ** - beneficial owner. *** - Grenadier Securities Limited has advised that the shares in its name are not owned beneficially; however, approximately 373,300 of these shares are held by Grenadier in safe-keeping for approximately 200 clients.</p>
<p>16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.</p>	<p>The directors of the Company from time to time by solicitation of proxies from the shareholders including those enumerated in Paragraph 15 hereof, may be in a position to materially affect control of the Company.</p>
<p>17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.</p>	<p>300,000 shares Grawmont Mines Limited 66,121 shares Pinebrayle Gold Mines Limited 8,500 shares Duthie Mines (1946) Limited</p>
	<p>The above shares are carried on the books of the Company at a nominal value of \$1.00 and have no market value at the present time.</p>
<p>18. Brief statement of any lawsuits pending or in process against company or its properties.</p>	<p>None</p>
<p>19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.</p>	<p>See Schedule "A" on page 3.</p>
<p>20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.</p>	<p>There are no other material facts. Shares of the Company are not in the course of primary distribution.</p>

CERTIFICATE OF THE COMPANY

DATED September 11, 1967

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"W.A. Perry"

COPPER-MAN MINES LIMITED

Per:

CORPORATE
SEAL

"E.F. Furniss"

Per:

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)